Україна, 04073, м. Київ, пров.
Куренівський, 15, офіс 29
тел.: +38 (044) 227-60-74
general@expert-rating.com
www.expert-rating.com

Office. 29, 15 Kurenivs'kyi Ln.,
Kyiv, 04073, Ukraine
Tel.: +38 (044) 227-60-74
general@expert-rating.com
www.expert-rating.com

19.03.2012

PRESS-RELEASE

(Translation from Russian)

RA «Expert-Rating» confirms the financial stability rating of Private JSC «Insurance company 611» at the level uaA-

March 19, 2012 RA «Expert-Rating» has confirmed the financial stability rating of Private JSC «Insurance company 611» at the level **uaA-** according to the national scale, basing on the activity's results of 2011.

Table

Key performance indicators of PrJSC «Insurance company 611» following the results of 2011

Indicators	2011 (01.01.2012)	2010 (01.01.2011)	Change	Growth rate, %
Total assets, th. UAH.	32813	31895,4	917,6	2,88%
Shareholders' equity, th. UAH	28704,5	28677,6	26,9	0,09%
Total liabilities, th. UAH	4108,5	3217,8	890,7	27,68%
Shareholders' equity/Liabilities ratio, %	698,66%	891,22%	-192,56 p.p.	-
Cash and cash equivalents, th. UAH	3712	3321,1	390,9	11,77%
Cash and cash equivalents/ Liabilities ratio, %	90,35%	103,21%	-12,86 p.p.	-
Total gross premiums, th. UAH	10620,6	8928	1692,6	18,96%
Insurance premiums belonged to the reinsurers, th. UAH	4514,8	3585,6	929,2	25,91%
Insurance premiums belonged to the reinsurers/Gross premiums ratio, %	42,51%	40,16%	2,35 p.p.	-
Insurance indemnities and reimbursements, th. UAH	1216,7	1799,6	-582,9	-32,39%
Loss ratio for the period, %	11,46%	20,16%	-8,70 p.p.	-
Financial result from operating activities, th. UAH	218,4	-153,8	372,2	242,00%
ROS, %	2,06%	-1,72%	3,78 p.p.	-
Net profit (loss), th. UAH	26,9	34,5	-7,6	-22,03%
ROE, %	0,09%	0,12%	-0,03 p.p.	-

Source: the Company's data, calculations by RA «Expert-Rating»

The Agency confirms the rating of Private JSC «Insurance company 611» following the results of 2011:

1. Assets of Private JSC «Insurance company 611» have grown by 2,88% according to the results of 2011 and have constituted UAH 32 813 th. as of 01.01.2012. At the same time, total liabilities of the insurer have increased by 27,68% and as of 01.01.2012 have constituted UAH 4 108,5 th. First of all, it has been caused by the rise of insurance reserves due to the increase in insurance premiums in 2011. But the company remains overcapitalized, as indicated by the Shareholders' equity/Liabilities ratio, which has constituted 698,66%.

2. Cash on the accounts of Private JSC «Insurance company 611» has increased by 11,77% over the 2011 and has amounted to UAH 3 712 th. as of 01.01.2012. It covers 90,35% of the insurer's liabilities, that provides the company with a high level of liquidity, sufficient for performing its commitments to the insurants and lenders.

3. In 2011 Private JSC «Insurance company 611» has gathered UAH 10 620,6 th. of gross business, that is by 18,96% more, than in 2010. Insurance indemnities, in its turn, have amounted to UAH 1 216,7 th. that is by 32,39% less, than the same indicator of 2010. Loss ratio has decreased in 2011 and has equaled to 11,46%, as caused by the balance of the insurance portfolio, in which more than 50% are the payments for property insurance and fire risks.

4. In 2011 Private JSC «Insurance company 611» remains profitable, that indicates efficient financial policy of the insurer. Financial result from operating activity of the company has amounted to UAH 218,4 th. for the reporting year, while it was negative in 2010. ROE hasn't significantly changed in 2011 and it has equaled to 0,09%. Taking into account high capitalization, liquidity and growth of insurance premiums, the Agency considers Private JSC «Insurance company 611» the dynamically growing company with a high level of financial stability.

Analytical service of RA «Expert-Rating»